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RIDE CEDAR VALLEY

FINANCIAL CONTROLS POLICY

Adopted by the Board of Directors under Article XI of the Bylaws

1. Purpose

The purpose of this Financial Controls Policy is to safeguard the assets of Ride Cedar Valley ("Organization"), promote transparency and accountability, ensure accurate financial reporting, and establish appropriate internal controls over the receipt, expenditure, and management of Organization funds and property.

The Organization shall maintain a system of financial controls that distributes financial responsibilities among at least two individuals whenever practical, and minimizes the opportunity for fraud, misuse of assets, or accounting errors.

This Policy constitutes a Core Policy under Article XI of the Corporation's Bylaws and may be adopted, amended, or repealed only in accordance with Bylaws Section 11.4, requiring the affirmative vote of two-thirds (2/3) of the directors then in office upon not fewer than ten (10) days' written notice to each director.

2. Financial Authority and Responsibilities

Board of Directors

The Board of Directors has ultimate fiduciary responsibility for the financial affairs of the Organization and shall adopt an annual operating budget, review periodic financial reports, approve expenditures as required by this policy, and review and approve significant financial policies and amendments, subject to the Core Policy amendment requirements of Section 1 where applicable.

President, Vice President, and Secretary

For purposes of this policy, the Corporation's President, Vice President, and Secretary (or, if the offices of Secretary and Treasurer are held by the same individual, the other director designated by the Board under Bylaws Section 4.3, excluding the Head Coach and Treasurer) are responsible for the day-to-day financial operations of the Organization, including authorized purchases, banking access, and payment of approved expenses. As used elsewhere in this policy, "the Officers" refers only to these individuals in this financial-operations capacity and excludes the Treasurer, notwithstanding the Treasurer's separate status as a corporate officer under Article V of the Bylaws.

No individual shall have sole authority over the Organization's financial accounts, accounting system, online banking credentials, or payment platforms except on a temporary basis approved by the Board during a transition of authority. Financial account access shall be transferred in accordance with the Organization's Transition of Authority Policy.

Treasurer

The Treasurer shall serve as the independent financial recordkeeper of the Organization and shall maintain accurate accounting records, reconcile all bank and financial accounts, verify supporting documentation for expenditures, prepare financial reports for the Board, and assist in preparing the annual budget.

The Treasurer shall not normally possess Organization debit cards or routinely initiate purchases except as specifically authorized by the Board.

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Individuals authorized to spend Organization funds shall not reconcile the accounts from which those funds are spent.

Related-Party Transactions

Any expenditure, contract, vendor relationship, or reimbursement involving a transaction in which a director, officer, or committee member has a financial interest, as defined in the Corporation's Conflict of Interest Policy, remains subject to the disclosure and recusal procedures of that Policy in addition to the requirements of this Policy.

3. Annual Budget

The Head Coach shall prepare, or coordinate the preparation of, the proposed athletic program and seasonal operating plan.

The Treasurer shall prepare a proposed annual operating budget based upon the seasonal plan and anticipated revenues.

The Board of Directors shall review, modify as appropriate, and adopt the annual operating budget.

Approval of the annual budget authorizes expenditures within approved budget categories, subject to the limitations contained in this policy.

Material changes to the approved budget require Board approval.

4. Spending Authority

Budgeted Expenditures

- Budgeted expenditures within approved budget categories may be authorized by one Officer.
- Budgeted expenditures exceeding $500 require approval by two Officers.

Non-Budgeted Expenditures

Any expenditure not included within the approved annual budget shall require prior approval of the Board of Directors.

Large Expenditures

Any individual expenditure exceeding $1,400 shall require prior approval of the Board of Directors, regardless of whether the expenditure is included within the approved budget.

The spending-authority provisions of this Section govern notwithstanding any delegation reflected in the Corporation's Delegated Authority Policy.

5. Debit Cards and Electronic Payments

Organization debit cards may be issued only with Board approval. Debit cards shall:

- Be issued only to authorized Officers.
- Not be shared with any other individual.
- Be used solely for legitimate Organization purposes.
- Be safeguarded against unauthorized use.
- Be reported immediately if lost or stolen.

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Receipts and supporting documentation shall be submitted to the Treasurer within fourteen (14) days of each transaction whenever practical.

Personal purchases using Organization funds are strictly prohibited.

6. Reimbursements

Individuals seeking reimbursement shall submit a reimbursement request through the Organization's approved reimbursement process. Each request shall include:

- A description of the business purpose.
- Supporting receipts or invoices.
- The amount requested.
- Any additional documentation requested by the Treasurer.

The Treasurer shall verify that the reimbursement request is complete, properly documented, and accurately recorded.

A disinterested Officer shall approve reimbursement requests before payment is issued. No individual shall approve his or her own reimbursement request.

Reimbursements shall be made within thirty (30) days of receipt and approval.

7. Cash Receipts and Deposits

All funds received on behalf of the Organization shall be deposited promptly into Organization bank accounts.

Whenever practical, cash receipts shall be counted and verified by two individuals.

Cash received shall not be used directly for purchases or reimbursements prior to deposit.

8. Financial Reporting

The Treasurer shall provide periodic financial reports to the Board of Directors that include, at a minimum:

- Beginning and ending account balances.
- Income received.
- Expenditures made.
- Budget-to-actual comparisons.
- Account reconciliations.
- Restricted fund balances, when applicable.

The Board shall review the financial reports at regular Board meetings.

9. Asset Management

The Organization shall maintain records of significant assets, including but not limited to:

- Utility trailers
- Loaner bicycles
- Race equipment
- Tools
- Tents and other pit zone materials
- Timing equipment

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- Radios
- Food preparation materials
- Inventory held for resale

The Board shall periodically review Organization assets and determine appropriate procedures for inventory, maintenance, replacement, and disposal.

10. Fraud Prevention

Any director, officer, coach, volunteer, or other individual who becomes aware of suspected fraud, theft, misuse of Organization assets, financial misconduct, or other irregularities shall promptly report the matter in accordance with the Organization's Whistleblower Policy.

No individual shall conceal financial information or intentionally make false or misleading financial records.

11. Record Retention

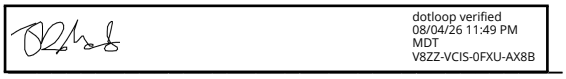
Financial records shall be maintained in accordance with applicable law and the Organization's Document Retention Policy. Electronic records may be maintained provided they are secure and accessible.

12. Review of Policy

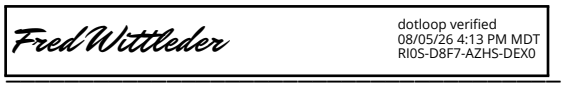
The Board of Directors shall periodically review this Financial Controls Policy and may amend it as necessary to reflect changes in law, accounting practices, or the operational needs of the Organization, subject to the Core Policy amendment requirements set forth in Section 1.

This Policy was adopted, and may only be amended or repealed, in accordance with Section 11.4 of the Corporation's Bylaws (a Core Policy requiring a two-thirds (2/3) vote of the directors then in office upon not fewer than ten (10) days' written notice).

Adopted: August 4, 2026



President



Secretary